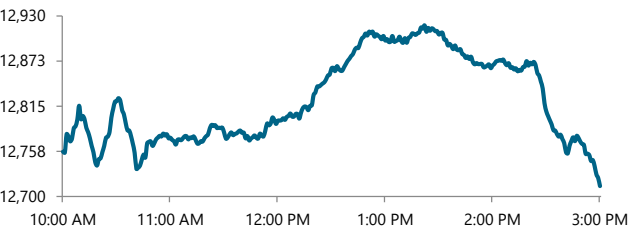


Daily Markets Overview

19 May 2022

TASI Intraday



Source: Reuters

Saudi Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Saudi (TASI)	12,713	0.2	-0.9	12.7	21.6
Saudi (NOMUC)	22,832	0.6	0.8	-12.1	NA
Energy	6,848	-1.2	0.0	24.2	9.8
Materials	7,768	-1.0	-2.1	5.8	12.2
Capital Goods	7,379	1.5	3.9	-2.2	16.0
Com. & Prof. Svc	4,282	-2.9	-3.0	-3.6	NA
Transportation	5,137	-1.7	-2.8	-1.8	NA
Cons. Durables & Apparel	5,185	-0.8	-1.4	-18.3	NA
Consumer Services	4,492	-0.9	-2.1	-3.2	NA
Media	29,204	2.7	1.3	25.6	41.3
Retailing	8,883	-0.1	-0.2	-9.8	34.7
Food & Staples Retailing	9,583	3.0	2.4	5.1	6.7
Food & Beverages	5,114	-0.7	1.0	5.8	NA
Health Care Equipment	9,155	-0.5	3.8	25.2	41.5
Pharma, Biotech & Life Science	4,400	-0.4	-3.8	-15.2	NA
Banks	14,362	1.7	-1.1	17.5	21.7
Diversified Financials	8,310	0.2	3.5	21.7	22.1
Insurance	5,637	0.9	0.3	-5.9	NA
Telecommunication	7,354	-1.5	-3.5	1.0	17.6
Utilities	7,018	-5.0	-5.4	18.3	19.1
REITs	4,508	0.4	0.5	-2.3	29.2
Real Estate	3,248	1.0	-1.6	2.4	NA

Sources: Bloomberg, Reuters, Tadawul

Top 5 Gainers

Company	Last Close	% Change	Value (SAR mn)
Red Sea International Co.	17.16	10.0%	8
Anaam International Holding Group Co.	35.85	10.0%	1
Saudi Industrial Export Co.	88.50	9.9%	1
The Saudi British Bank	42.35	5.9%	93
Banque Saudi Fransi	49.80	5.8%	44

Source: Tadawul

Latest Earnings

Company	Date	Period	Q NI (SAR mn)	Y/Y %	Q EPS (SAR)	vs. Consequence
DAR ALARKAN	18-May	1Q22	221.0	NM	0.20	NA
ACWA Power	18-May	1Q22	151.9	9%	0.21	NA
SRMG	18-May	1Q22	112.5	23%	1.41	NA
Dallah Health	18-May	1Q22	82.8	59%	0.92	NA
GASCO	18-May	1Q22	73.0	-14%	0.97	NA

Source: Tadawul

Saudi Market Update

- TASI closed 0.2% higher at 12,713, while NOMUC gained 0.6% to 22,832 on Wednesday. TASI traded value totaled SAR 9.0bn and averaged SAR 8.5bn over the last 30 days. The five most active stocks (by value) in TASI accounted for 35.7% of the daily traded value.
- MSCI Emerging Markets closed 0.2% higher on Wednesday, trading at P/E (TTM) of 11.5x vs. 21.6x for TASI.
- Banks closed 1.7% higher, while Materials ended 1.0% lower. Telecom declined 1.5%. Food & Staples Retailing (up 3.0%) was the best performing sector. Among stocks, Red Sea International Co. (4230/REDSEA AB), Anaam International Holding Group Co. (4061/ANAAM AB), and Saudi Industrial Export Co. (4140/SIECO AB), led the gainers.
- According to the Saudi Central Bank (SAMA), the point-of-sale (POS) transactions reached SAR 9.3bn (USD 2.48bn) in the week ended May 14, from SAR 8.4bn (USD 2.24bn) in the previous week. Data showed that 128.3mn transactions were processed in the week. (Source: Argaam)
- The Minister of Industry and Mineral Resources revealed that the KSA aims to manufacture more than 300,000 vehicles annually by 2030. He added that the value of spending on vehicles in the country in 2020 reached nearly SAR 40bn (USD 10.66bn), while the volume exceeds more than 0.5mn vehicles annually, which represents 50% of the GCC market. (Source: Argaam)
- International Company for Water and Power Projects (2082/ACWA AB)'s Vice-Chairman & CEO revealed that the company posted strong results in 1Q22 due to 10 new power generation and water desalination projects that entered into force during April-December 2021. He added that more projects are expected in the future including the green hydrogen project in NEOM, which will reach full contracting phase during FY22, with positive results likely after 3 years. (Source: Argaam)
- Saudi Electricity Co. (5110/SECO AB) reported a net loss of SAR 372mn (USD 99.18mn) in 1Q22 from SAR 200mn (USD 53.32mn) in the year-ago period. The company attributed the higher losses to a decline in the balancing account recognition to SAR 399mn (USD 106.38mn) in 1Q22, compared to SAR 575mn (USD 153.30mn) in the year-earlier period. (Source: Argaam)
- Saudi Ground Services Co. (4031/SGS AB) reported a net loss after Zakat and tax of SAR 19mn (USD 5.07mn) in 1Q22, against SAR 16.7mn (USD 4.45mn) a year earlier. The increased losses were attributed to higher operating costs to support the continued recovery of operation level and prepare for the expected increase in flight traffic resulting from the lifting of COVID-19 precautionary measures. (Source: Argaam)

Top 5 Losers

Company	Last Close	% Change	Value (SAR mn)
Al Hassan Ghazi Ibrahim Shaker	22.36	-9.9%	46
Saudi Electricity Co.	24.72	-7.8%	179
Arabia Insurance Cooperative Co.	28.50	-6.3%	3
Amana Cooperative Insurance Co.	29.00	-4.8%	45
Rabigh Refining and Petrochemical Co.	26.55	-4.5%	87

Most Active Stocks by Value (SAR mn)

Company	Last Close	% Change	Value (SAR mn)
Al Rajhi Bank	96.20	0.2%	1,089
The Saudi National Bank	72.10	2.9%	630
The Saudi Arabian Oil Company	40.70	-1.2%	561
Saudi Basic Industries Corp.	121.00	0.2%	475
SABIC Agri-Nutrients Co.	145.20	-1.9%	452

Source: Tadawul

NOTES: (1) Prices as of last trade. Updated as of May 18, 2022
(2) WTD: Week to Date and YTD: Year to Date

Daily Markets Overview

19 May 2022

GCC Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Dubai (DFM)	3,437	-0.9	0.5	7.6	13.9
Abu Dhabi (ADX)	9,908	1.4	4.4	16.7	20.7
Kuwait (KSE)	7,531	0.9	0.7	6.5	6.0
Qatar (QE)	13,020	1.3	-0.9	12.0	16.1
Oman (MSM)	4,156	-0.2	0.3	0.6	11.9
Bahrain (BSE)	1,963	0.3	0.2	9.2	7.5
DJMENA Index	809	0.3	-0.4	8.3	NA

Source: Bloomberg, Reuters

Global Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
US (S&P 500)	3,924	-4.0	-2.5	-17.7	17.3
US (NASDAQ 100)	11,418	-4.7	-3.3	-27.0	21.3
UK (FTSE 100)	7,438	-1.1	0.3	0.7	17.1
Germany (DAX)	14,008	-1.3	-0.1	-11.8	12.6
France (CAC 40)	6,353	-1.2	-0.2	-11.2	14.3
Russia (MICEX)	2,445	0.9	6.0	-35.4	4.1
Japan (Nikkei)	26,911	0.9	1.8	-6.5	19.1
Hong Kong (HSI)	20,644	0.2	3.7	-11.8	7.5
South Korea (KOSPI)	2,626	0.2	0.8	-11.8	11.3
China (SHCOMP)	3,086	-0.2	0.1	-15.2	12.5
India (NIFTY)	16,240	-0.1	2.9	-6.4	20.9
Brazil (IBOV)	106,247	-2.3	-0.6	1.4	6.4
Turkey (BIST 100)	2,394	-0.1	-1.1	28.9	5.8
Egypt (EGX30)	10,468	0.3	-2.0	-12.4	2.3
MSCI Emerging Markets	1,033	0.2	2.9	-16.1	11.5
MSCI World	2,665	-3.0	-1.3	-17.5	15.7

Source: Bloomberg, Reuters

Commodities Prices

Index	Last Close	1 Day %	WTD %	YTD %	1 Year %
Brent Crude (\$/bbl)	109.1	-2.5	32.4	40.3	58.8
Natural Gas (\$/mmbtu)	8.4	0.8	55.8	124.3	220.9
Gold (\$/oz)	1,817	0.1	3.4	-0.7	-2.8
Silver (\$/oz)	21.4	-1.0	-5.5	-8.1	-24.0
Platinum (\$/oz)	938	-1.8	-8.8	-3.2	-23.3
Copper (\$/t)	9,250	-1.5	-1.5	-5.0	-10.9
Zinc (\$/t)	3,629	-1.0	15.4	1.1	19.5
Lead (\$/mt)	2,077	-1.2	-7.9	-10.8	-6.2
Wheat (\$/bu)	1,231	-3.7	64.7	59.7	82.7
Corn (\$/bu)	782	-2.4	44.9	31.7	41.7
Sugar (\$/lb)	19.8	-0.9	-2.3	5.0	23.9

Source: Bloomberg

Interest Rate Watch (3M Interbank Offer Rate, %)

Country	Last Close	1 Day Change	YTD Change	Spread*
US	1.45	0.00	1.24	0.00
Saudi Arabia	2.61	0.02	1.70	1.16
UAE	1.51	0.07	1.15	0.07
Kuwait	1.94	0.06	0.44	0.49
Qatar	1.15	0.00	0.02	-0.30
Bahrain	2.59	0.01	1.07	1.14

Source: Reuters

NOTES:

(1) Prices updated as of May 18, 2022 (2) WTD: Week to Date; YTD: Year to Date; NA: Not Applicable, *Spread = US 3M Rate – Country 3M Rate

GCC & Global Markets Update

- US markets ended in the red on Wednesday. S&P and NASDAQ declined 4.0% and 4.7%, respectively. Dow Jones Industrial closed 3.6% lower. In Europe, UK, Germany and France decreased 1.1%, 1.3% and 1.2%, respectively.
- Asian markets are trading in the red on Thursday. China, Japan and South Korea are trading 0.1%, 1.8% and 1.3% lower, respectively. Hong Kong and India are down 2.3% and 1.7%, respectively, in the morning session.
- GCC markets ended mixed on Wednesday. Dubai decreased 0.9%, while Abu Dhabi gained 1.4%. Kuwait and Qatar increased 0.9% and 1.3%, respectively. Oman declined 0.2%, while Bahrain closed 0.3% higher.
- UK's inflation rate for April stood at 2.5% M/M, 9.0% Y/Y (prior: 1.1% M/M, 7.0% Y/Y; consensus: 2.6% M/M, 9.1% Y/Y). (Source: *Trading Economics*)
- According to US EIA Petroleum status report, crude oil inventories were down 3.4mn barrels (prior: +8.5mn barrels, consensus: +1.4mn barrels) for the week ended May 13. (Source: *Trading Economics*)
- According to the Information and eGovernment Authority (iGA), Bahrain's national origin exports increased by 62% in April 2022 amounting to BHD 478mn (SAR 4.76bn), compared with BHD 295mn (SAR 2.94bn) for April 2021. It added that the top 10 countries in terms of the value of exports of national origin purchased from Bahrain accounted for 83% of the total value, with the remaining countries accounting for 17%. (Source: *Trade Arabia*)
- The Industry, Commerce and Tourism Minister of Bahrain revealed that Export Bahrain has facilitated USD 175mn (SAR 656.45mn) worth of shipments, enabling local SMEs to reach more than 60 markets across the GCC, Asia, Africa, Europe, Australia, the UK and the US. He added that the initiative continues to offer support to all businesses based in Bahrain, with the aim of boosting the country's exports on the regional and global levels. (Source: *Zawya*)
- The Secretary General, Gulf Cooperation Council (GCC) highlighted that the member countries are aiming to build an infrastructure for a world-class railway system which will enhance movement of people and goods and boost economic aspects. He added that the GCC Railway Project will not be limited to GCC member states but will go beyond that and noted that at some point, it will be a hub to link East and West. (Source: *Zawya*)

Coming Up

- US jobless claims for the week ended May 14 (prior: 203K; consensus: 200K) will be announced today. (Source: *Trading Economics*)
- Japan's inflation rate for April (prior: 0.4% M/M, 1.2% Y/Y) will be announced tomorrow. (Source: *Trading Economics*)
- US EIA Petroleum status report on weekly change in crude oil inventories for the week ended May 20 (prior: -3.4mn barrels) will be announced on May 25. (Source: *Trading Economics*)

Daily Markets Overview

19 May 2022

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